

**Maine Revised Statutes**  
**Title 13: CORPORATIONS**  
**Chapter 85: COOPERATIVES**

**§1554. POWERS**

An association shall have the capacity to act possessed by natural persons and the authority to do anything required or permitted by this subchapter and also:

- 1. Continuation.** To continue as a corporation for the time specified in its articles;
- 2. Seal.** To have a corporate seal and to alter the same at pleasure;
- 3. Sue and be sued.** To sue and be sued in its corporate name;
- 4. Bylaws.** To make bylaws for the government and regulation of its affairs;
- 5. Acquire and dispose of property.** To acquire, own, hold, sell, lease, pledge, mortgage or otherwise dispose of any property incident to its purposes and activities;
- 6. Own other corporations.** To own and hold membership in and share capital of other associations and any other corporations and any types of bonds or other obligations; and while the owner thereof to exercise all the rights of ownership;
- 7. Borrow money; make contracts.** To borrow money, contract debts and make contracts, including agreements of mutual aid or federation with other associations, other groups organized on a cooperative basis and other nonprofit groups;
- 8. Operate within and without State.** To conduct its affairs within or without this State;
- 9. Powers of ordinary business corporations.** To exercise in addition any power granted to ordinary business corporations, save those powers inconsistent with this subchapter; and
- 10. Other powers.** To exercise all powers not inconsistent with this subchapter which may be necessary, convenient or expedient for the accomplishment of its purposes, and to that end, the powers enumerated in this section shall not be deemed exclusive.

---

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 126th Maine Legislature and is current through August 1, 2014. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.